

Town Council Meeting in its Capacity as
Trustees of the Amey Tucker Spencer Fund
And Members of the Ad Hoc Spencer Advisory
Monday, December 7, 2015 at 6:00 P.M.
Council Chamber, Barrington Town Hall
Minutes

Trustees: June Sager Speakman, Kate G. Weymouth, Ann P. Strong,
Michael W. Carroll and Steve B. Primiano and Finance Director Kathy Raposa
Ad Hoc Spencer: George Champlin, Margaret Kane, Allan Klepper and Lee Miller
Also Present: Town Manager Peter A. DeAngelis, Jr., Town Solicitor Michael Ursillo, and Town Clerk
Meredith DeSisto
Absent: Ad Hoc Spencer Members David Bates and John Cregan

Council Vice President Weymouth called the meeting to order at 6:01 P.M.

ADOPT MINUTES OF NOVEMBER 12, 2015 MEETING

Motion by Mr. Primiano and seconded by Mrs. Strong to adopt the minutes of the November 12, 2015 meeting. **The motion passed, Mrs. Speakman, Mrs. Weymouth, Mrs. Strong, Mr. Carroll, Mr. Primiano and Mrs. Raposa.**

DISCUSS AND ACT ON ON THE RECOMMENDATIONS REGARDING THE AMEY TUCKER SPENCER FUND FROM THE AD HOC SPENCER ADVISORY BOARD

Lee Miller, Chair of the Ad Hoc Spencer Advisory, was present. Discussion ensued regarding an advertisement for a Request for Proposal (RFP) for a qualified investment management service. Town Manager Peter DeAngelis stated that the RFP will be advertised in the Providence Journal the week of December 14, 2015. Mr. DeAngelis said that once proposals are sent to the Town, they will be reviewed by the Trustees, or other designees (if the Trustees choose) and interviews will follow. Mrs. Speakman suggested that the Rhode Island Foundation attend a meeting and present information on their program. Discussion ensued regarding the definition of the "poor and unfortunate" residences of Barrington and disbursements of the income from the Fund. Mr. Primiano stated that the Trustees are looking for an investment manager for the fund. Mr. Primiano said we are also asking the Ad Hoc Spencer Advisory to define the "poor and unfortunate" residents of Barrington, in this day and age; they are to define what the funds can be used for, such as housing needs, etc.; and, provide an overall criteria of who would qualify (be that either individuals or organizations). Mr. Primiano reiterated that this fund needs consistency with the allocation of the funds, receiving applications, vetting the applications and with the final approval of the applications (whether that is with the Trustees or another mechanism). Mr. Carroll said that once the proposals are received he would like for the Ad Hoc Spencer Advisory to review and provide feedback. He said that he agrees with Mr. Primiano and would like the Ad Hoc committee to define "poor and unfortunate". He would like the Ad Hoc Advisory Committee to provide guidelines to the Trustees in order to identify qualified applicants. Mr. Carroll stated that the Trustees will not give up their authority. But, that is not to say we are not willing to delegate, to an agency, in order to disburse the funds. Mr. Miller said that the Ad Hoc Spencer Advisory will meet and define the "poor and unfortunate;" develop an application and develop criteria for applicants. No action was taken.

PUBLIC COMMENT: There was no public comment.

ADJOURN:

The Ad Hoc Spencer Advisory conducted no discussions and made no decisions.

Motion by Councilmember Primiano to adjourn the meeting at 6:25P.M. **The motion passed unanimously.**

Meredith J. DeSisto, Town Clerk